

MARCH
2023



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YOUR MONTHLY REAL ESTATE UPDATES

HOW BUILDERS FEEL ABOUT THE UPCOMING SPRING MARKET

Temperatures aren't the only thing beginning to rise as we head into spring!

According to the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI) report, Builder confidence for newly built single-family homes rose seven points from January's reading to an index value of 42. This is the second consecutive month of gains after a year of decreases and is the index's strongest reading since September of 2022 according to Brooklee Han of Housingwire.com

"The NAHB/HMI report is based on a monthly survey of NAHB members, in which respondents are asked to rate both current market conditions for the sale of new homes and expected conditions for the next six months, as well as traffic of prospective buyers of new homes. Scores for each component of the builder confidence survey are then used to calculate an index, with any number greater than 50 indicating that more homebuilders view conditions as favorable than not.

The NAHB attributes the increase to the slight easing of mortgage rates, which the trade organization feels is a signal that the housing market might be turning, despite builders still

dealing with high construction costs and supply chain issues." She reports.

She continues quoting Alicia Huey, an NAHB Chairman: "With the largest monthly increase for builder sentiment since June 2013, the HMI indicates that incremental gains for housing affordability have the ability to price-in buyers to the market," ... "The nation continues to face a sizeable housing shortage that can only be closed by building more affordable, attainable housing. However, the two monthly gains for the HMI at the start of 2023 match the cautious optimism noted by the large number of builders at the recent International Builders' Show in Las Vegas, who reported a better start to the year than expected last fall."

According to Huey, the most challenging part of the homebuilding market is the construction of entry-level homes, and he called on policymakers to "help by reducing the cost of developing lots and building homes via regulatory reform."

If you or someone you know is interested in beginning the process of building a home, I would love to serve as their agent representation as my services would be free to the buyer/person interested in building.

[Full article from Housing Wire here!](#)

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HAVE YOU FILED FOR YOUR HOMESTEAD TAX EXEMPTION?

A homestead exemption is a legal provision that helps reduce the amount of property taxes you pay on your new home and saves you money. Under Georgia law, you are entitled to a homestead exemption for the property that you own and occupy as your primary residence as of January 1 of the tax year. While you only need to file once per property, the exemption is not automatic. You must properly file for the exemption to save on your taxes. You can find instructions on how to file for the exemption on your County's Tax Assessor's website.

You will need to file the homestead exemption application and submit all of the required information **and documentation by April 1, 2023 in order to be granted the homestead exemption for this year.** Once you have properly filed for the homestead exemption and it has been granted, the exemption will remain on your property until there is a change in ownership (i.e., you do NOT need to refile for the exemption every year). You may need the following information and documentation to complete the application:

- Georgia Driver's License or valid GA identification;
- Social Security Number (Owner and Spouse)
- Registration for all vehicles owned in the county where exemption applied for
- Settlement Statement from closing
- Recorded deed for your new home showing the recorded deed book and page number
- Trust document and affidavit if the property is titled in the name of a trust
- Proof of income, previous year's tax returns, and copy of Social Security Award Letter (for Senior and other Special Exemptions)

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NON PROFIT SPOTLIGHT HOPE ATLANTA

EVERY PERSON DESERVES TO HAVE HOPE.

Founded in the early 1900s, HOPE Atlanta is the Metro's most established agency dedicated to fighting homelessness. While times have changed, their approach has remained steadfast: to end homelessness, one individual at a time.

Housing & Hunger Programs

Stable housing is paramount to a person's ability to thrive. Yet, housing is unaffordable and out of reach for many Georgians. HOPE Atlanta works with individuals and families to prevent evictions, secure temporary and permanent housing solutions, and address the underlying causes of homelessness.

HOUSING PROGRAMS

This link includes information regarding permanent supportive housing, special-needs housing, as well as outreach regarding COVID-19, Airport and MARTA outreach, as well as their PATH program or Project for Assistance in Transition from Homelessness program.

Georgia has the 10th highest food insecurity rate in the country. Sadly, 1 in 5 children struggles with hunger. Their meal distribution systems, food pantries, community kitchens and children's programs are tailored to the communities they serve.

Their hunger relief programs are uniquely tailored to the communities they serve. Formerly Action Ministries, they have a network of volunteers, food pantries, community kitchens, and childhood feeding programs to improve access to fresh meat and produce, prepared meals and pantry foods in our local communities.

HUNGER PROGRAMS

This link includes information about how to volunteer at their community kitchen as well as more information on their food boxes. They also have a 'Smart Lunch, Smart Kid' program for food insecure children. Click the icon below for more information!



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VENDOR HIGHLIGHT

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HOME-PROBE HOME INSPECTIONS

"Our core purpose is to create better careers using fewer resources. We do this by setting the gold standard in the home inspection industry. Our first inspection was performed in 2002. Buying a home is a big deal. We want the experience to be good for the home buyer.

Our goal for every inspection is to make it better than the last one we did. With our hunger for growth, we've created a process where we are regularly tracking a 98% accuracy rating.

We'll take better care of you than anyone else will and provide an inspection guarantee. What people want is to stay in control and eliminate surprises. We deliver that by strictly adhering to repeatable standards so homebuyers can rely on their inspection report. We follow that up with the most robust guarantee of our work in the industry."

SINGLE FAMILY

OLD HOME

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CONDO

MULTI-FAMILY



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